

UK Commercial Property Trust Limited

UKCPT signs new 159,000 sq ft long lease with strong international tenant at M25 Ventura Park industrial estate

27 June 2018: UK Commercial Property Trust Limited (“UKCPT” or the “Company”) (FTSE 250, LSE: UKCM), which is managed and advised by Aberdeen Standard Investments* and owns a diversified portfolio of high quality income-producing UK commercial property, announces that it has secured a new 15 year lease with no breaks with a global business on a 159,000 sq ft unit at the Ventura Park industrial estate by the M25 in Radlett, Hertfordshire. As a result of this letting, occupancy at Ventura has increased from 64% to 93% and the weighted average unexpired lease term at the asset will increase from 3.9 years to 7.2 years.

A rent of £1,336,744 per (equivalent to £8.50 per sq ft) annum, in line with ERV, has been agreed from December onwards with five yearly inflation-linked and upwards only rent reviews. The tenant will move into the building once the ongoing refurbishment completes in December this year. The tenant is also an existing occupier at Ventura Park, and also will remain in a separate 41,000 sq ft unit where it has been located since 2012.

UKCPT acquired Ventura Park, a 35 acre multi-let industrial estate, in September 2015. The asset comprises 589,302 sq ft of storage and logistics space across 13 industrial units and is let to a range of tenants. Situated in Radlett, the investment is located close to the M25 between the M1 and A1(M) junctions which provide a quick connection to London and the wider UK.

Will Fulton, Lead Manager of UKCPT at Aberdeen Standard Investments, said: “To have this additional long-term commitment to Ventura Park from this global business, which represents a strong tenant covenant, demonstrates the appeal of this industrial estate, thanks to its excellent location and good value in an increasingly competitive London industrial and distribution rental market. We are experiencing strong demand for the residual space at Ventura Park and are in discussions with interested parties.”

UKCPT was represented by GVA and Doherty Baines.

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Notes to Editors - UK Commercial Property Trust

UK Commercial Property Trust is a closed-end investment trust, listed on the London Stock Exchange. It aims to provide shareholders with an attractive level of income together with the potential for

capital and income growth from investing in and managing a £1.364bn (as at 31 March 2018, Q1 Company NAV statement) diversified portfolio of high-quality, income producing UK commercial property which generated rental income of £69.8 million in 2017 (Company Annual Report & Accounts). The portfolio has a strong bias towards prime, institutional quality properties and is diversified by location and sector across the UK.

*Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. The Company is managed and advised by Standard Life Investments (Corporate Funds) Limited (the Company's appointed AIFM). Will Fulton, a qualified Chartered Surveyor with 30 years of experience in the industry, has been Lead Manager since April 2015. Investors should refer to the Key Information Document prior to making an investment decision. Further information on the Company's investment policies, the types of assets in which the Company may invest, the markets in which it invests, borrowing limits as well as details of its management, administration and depositary arrangements can be found in the Company's Annual Report and Investor Disclosure Document. The above documents are available on the Company's website www.ukcpt.co.uk. Paper copies of these documents are available on request, free of charge, via the contact details outlined on the website.

Property is a relatively illiquid asset class, the valuation of which is a matter of opinion. There is no recognised market for property and there can be delays in realising the value of property assets. Investors should be aware that past performance is not a guide to future results. The value of investments, and the income from them, can go down as well as up, and an investor may get back less than the amount invested.

For further information on UK Commercial Property Trust, please visit <https://www.ukcpt.co.uk/>.